

Home Improvement Programs eNews

January 6, 2021

[The latest news for Minnesota Housing home improvement lender partners]



Reminder: Fix Up Loan Program Changes - Effective January 8, 2021

Minnesota Housing is pleased to announce changes to the Fix Up Loan Program! These changes resulted from feedback we received from lending partners via surveys and other communication. Thank you for the helpful input!

The changes will be effective for loans locked on or after January 8, 2021.

Increased Loan Limits

Loan Program	Current Maximum Loan Amount	New Maximum Loan Amount
Regular Secured	\$50,000	\$75,000
Regular Unsecured	\$15,000	\$25,000
Energy Incentive (secured & unsecured)	\$15,000	\$25,000
Accessibility (secured)	\$15,000	\$25,000

Fees & Lender Compensation

	Current Amount	New Amount
Lender Compensation (secured loans)	\$400	\$500
Lender Compensation (unsecured loans)	\$250	\$350
Document Preparation Fee (secured and unsecured loans)	\$50	\$75

Fix Up Program Monthly Check-in Webinars - New Series Sign-up

Join us for monthly webinars where we focus on answering lender questions about Fix Up and reviewing pertinent program topics.

Please note that if you signed up for the last series of webinars, you'll need to register again for the next series. (The previous link has expired.) When you register, you will be signed up for all sessions but can attend the sessions that work for you. Most calls occur on the third Wednesday of the month at 9 a.m. CST. Calls generally last 10-30 minutes depending on topics and conversation.

First Half 2021 Schedule

- Wednesday, January 20
- Wednesday, February 17
- Wednesday, March 17Wednesday, April 21
- Wednesday, April 21
 Wednesday, May 19
- Wednesday, June 16

Register Here

Questions? Contact the <u>Partner Solutions Team</u> at 651.296.8215 or 800.710.8871 between 8:00 a.m. and 5:00 p.m. on business days.







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